

November 9, 2005

Mark Mesch
Division of Oil, Gas and Mining
1594 West North Temple, Suite 1210
P.O. Box 145801
Salt Lake City, Utah 84114-5801

David M. McGrath
Zions First National Bank
10 East South Temple, 5th Floor
Salt Lake City, Utah 84133

Subject: Authorization to Zions Bank – Cash Certificates of Deposit # for \$60,400.00
for \$175,000, and # for \$175,000

By this notarized letter I am authorizing Zions Bank to redeem the above referenced Certificates of Deposits and provide to the Division of Oil, Gas and Mining an aggregate amount of \$410,400.00 via certified check titled: **State of Utah, Division of Oil, Gas and Mining.**

Thank you for your assistance in this matter. If you require additional information contact me at (215) 546-8585.

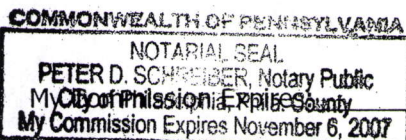
Sincerely,

Richard R. Schreiber

Richard R. Schreiber
Chief Executive Officer
Chief Consolidated Mining Company

STATE OF Pennsylvania)
) ss:
COUNTY OF Philadelphia)

On the 16th day of November, 2005, Richard R. Schreiber
(signers name) personally appeared before me, who being by me duly sworn did say that he is the
President and CEO (title) of Chief Consolidated Mining Company (company) and
duly acknowledged that said instrument was signed on behalf of said company by authority of its bylaws or a
resolution of its board of directors and said Richard R. Schreiber (signers name)
duly acknowledged to me that said company executed the same.



Peter D. Schreiber
Notary Public
Residing at 1629 Locust St. Phila, PA 19103

Mr. Mark Mesch
Division of Oil, Gas & Mining
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Please do not hesitate to contact me with any comments or questions you may have.

Sincerely,

A handwritten signature in black ink, appearing to read 'DM' followed by a long, sweeping horizontal stroke.

David M. McGrath
Legal Counsel

cc: Rex Wilkerson, Payson Branch Manager